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Message Text

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ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SP-02 USIA-15 AID-05 EB-07
NSC-05 EPG-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 /102 W
----------181009Z 058853 /21
P R 180933Z MAY 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 7871
TREASURY DEPT WASHDC PRIORITY
INFO AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMCONSUL HONG KONG
USMISSION EC BRUSSELS
USMISSION OECD PARIS

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E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN APRIL (PROVISIONAL)

1. SUMMARY: ACCORDING TO PRELIMINARY BALANCE OF PAYMENTS DATA RELEASED BY MINISTRY OF FINANCE (MOF) MAY 18, JAPAN'S CURRENT ACCOUNT SURPLUS, AFTER SEASONAL ADJUSTMENT, ROSE TO $1.2 BIL IN APRIL FROM $0.8 BIL SURPLUS IN MARCH. (AS REPORTED TOKYO 7153, SURGE OF SHIP EXPORTS AND DECLINE IN CRUDE OIL IMPORTS FIGURED HEAVILY IN STRONGER APRIL TRADE PERFORMANCE.) CAPITAL OUTFLOWS, ON THE OTHER HAND, ACCEL-ERATED IN APRIL, PRESUMABLY IN PART REFLECTING SERIES OF INTEREST RATE REDUCTIONS WHICH BEGAN MID-MONTH. NET CAPITAL OUTFLOWS (TOTAL, INCLUDING ERRORS AND OMISSIONS AND BANKING CAPITAL, N.S.A.) ROSE TO $1.0 BIL IN APRIL FROM $0.7 BIL IN MARCH. ACCORDING TO MOF OFFICIAL, ONE
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FACTOR WAS SWING IN FOREIGN INVESTMENT IN JAPANESE SECURITIES, TO NET SALES IN APRIL FOR THE FIRST TIME SINCE MAY 1976. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON APRIL BALANCE OF PAYMENTS IN MIL DOLLARS (IMF BASIS, NOT SEASONALLY ADJUSTED). RECEIPTS ARE SHOWN AS PLUS: "MIN" INDICATES

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PAYMENTS:

	APRIL PROVISIONAL	MARCH REVISED
(1) CURRENT BALANCE	1,240	866
TRADE BALANCE	1,780	1,560
EXPORTS	6,750	7,064
IMPORTS	MIN 4,970	MIN 5,504
SERVICES AND TRANSFERS	MIN 540	MIN 694
(2) LONG-TERM CAPITAL	MIN 390	MIN 228
(3) BASIC BALANCE	850	638
(4) NON-MONETARY SHORT-TERM CAPITAL AND ERRORS AND OMISSIONS COMBINED	MIN 490	297
(5) OVERALL BALANCE	360	935
(6) COMMERCIAL BANKS SHORT-TERM NET POSITION	MIN 70	MIN 758
(7) OFFICIAL SETTLEMENTS BALANCE	290	177

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS:

	APRIL PROVISIONAL	MARCH REVISED
(1) CURRENT BALANCE	1,207	795
TRADE BALANCE	1,747	1,489
EXPORTS	6,675	6,645
IMPORTS	MIN 4,928	MIN 5,156
(2) BASIC BALANCE	817	567
(3) OVERALL BALANCE	327	864
(4) OFFICIAL SETTLEMENTS BALANCE	257	106

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4. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR BASIS WERE 280.8 YEN PER DOLLAR FOR MARCH 1977 AND 275.11 YEN PER DOLLAR FOR APRIL 1977.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE DATA, BALANCE OF PAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 18-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770176-0861
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770541/aaaabjqc.tel
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Litigation History:
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Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2461341
Secure: OPEN
Status: NATIVE
Subject: JAPAN\'S BALANCE OF PAYMENTS IN APRIL (PROVISIONAL)
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/594d5e90-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009